

Claims to be added if admissible with corrections on claims 198 & 218 as indicated:

4. A system of facilitating the formation of a BIC between one or more buyers and one more sellers, for use as a building block in the formation of any financial derivatives contract, where both said BIC and said financial derivatives contract pertain to any number of underlyings, in a single or multi-period trading framework, for any notional amount, said system comprising:

a. means for establishing a BIC-basis ;

b. means for identifying agreement terms of said BIC, including at least:

-information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said BIC will become binding,

- a premium payment time posterior or equal in time to said contract time,

- a payout payment time posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

- a payout payment amount, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said payout payment time; and,

c. means for validating said BIC reflecting the agreement terms.

7. A computer program product for facilitating the formation of a BIC, between one or more buyers and one more sellers, for use as a building block in the formation of any financial derivatives contract, where both said BIC and said derivatives contract pertain to any number of underlyings, in a single or multi-period trading framework, for any notional amount, said computer program product comprising a computer usable medium having computer-readable code means embodied in said medium, said computer-readable code means comprising computer readable code means for:

a. establishing a BIC-basis ;

b. identifying agreement terms of said BIC, including at least:

- information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said BIC will become binding,
 - a premium payment time posterior or equal in time to said contract time,
 - a payout payment time posterior or equal in time to said premium payment time,
 - a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,
 - a payout payment amount, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said payout payment time; and,
- c. validating said BIC reflecting the agreement terms.

11. A system for facilitating the formation of any financial derivatives contract between one or more buyers and one more sellers, for any number of underlyings, in a single or multi-period trading framework, for any notional amount, comprising :

a. means for identifying agreement terms of said derivatives contract, including:

- information to identify said one or more buyers and said one or more sellers,
- a contract time indicating when said derivatives contract will become binding,
- a premium payment time posterior or equal in time to said contract time,
- a payout payment time, posterior or equal in time to said premium payment time,
- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,
- a payout payment amount, expressed in the DCWBSOF format; and,

b. means for validating said derivatives contract reflecting the agreement terms.

12. A computer program product for facilitating the formation of any financial derivatives contract between one or more buyers and one more sellers, for any number of underlyings, in a single or multi-period trading framework, for any notional amount, comprising a computer usable medium having computer-readable code means embodied in said medium, said computer-readable code means comprising computer readable code means for:

a. identifying agreement terms of said derivatives contract, including :

- information to identify said one or more buyers and said one or more sellers,
- a contract time indicating when said derivatives contract will become binding,
- a premium payment time posterior or equal in time to said contract time,
- a payout payment time, posterior or equal in time to said premium payment time,
- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,
- a payout payment amount, expressed in the DCWSOF format; and, b. validating said derivatives contract reflecting the agreement terms.

198. A system for mediating trading in BICs derivatives comprising:

- a. means for establishing a BICs-basis ;
- b. means for establishing a network to facilitate interaction between stakeholders under the supervision of a trading system management authority ;
- c. means for causing said network to communicate with said stakeholders to enable a determination of trading prices for BICs trades;
- d. means for identifying relevant derivatives contracts;
- e. means for decomposing said relevant derivatives contracts to create a portfolio of BICs ; and,
- f. means for finalizing a transaction in said portfolio of BICs.

218. A computer program product for mediating trading in ~~BICs~~ derivatives comprising a computer usable medium with computer readable code means comprising:

- a. computer readable code means for establishing a BICs-basis;
- b. computer readable code means for establishing a network to facilitate interaction between stakeholders under the supervision of a trading system management authority ;
- c. computer readable code means for causing said network to communicate with said stakeholders to enable a determination of trading prices for BICs trades;
- d. computer readable code means for identifying relevant derivatives contracts ;
- e. computer readable code means for decomposing said relevant derivatives contracts to create a portfolio of BICs ; and,
- f. computer readable code means for finalizing a transaction in said portfolio of BICs.